

Cheltenham

Units 1 & 2

8-14 (even)

Portland Street

Gloucestershire

GL52 2PB

- **Virtual Freehold Shop Investment**
- Double fronted shop
- Located in historic and attractive Spa town
- Situated in town centre position
- Rent Review 2017
- Reversion 2022 (1)
- Current Gross Rents Reserved

£36,000 pa



Tenure

Long Leasehold. Held under a lease for a term of 999 years from 20th February 1995 (thus having 980 years unexpired) at a peppercorn fixed for the duration of the term.

Location

Cheltenham is an historic and attractive Spa town lying some 5 miles east of the M5 motorway via Junctions 10 and 11. The town enjoys good communications with the A40 leading east to Oxford approximately 40 miles distant. There are also direct links to London (Paddington). The property is situated within the town centre fronting Portland Street close to its junction with Fairview Road. Occupiers close by include Boots, Multi-York, Majestic Wine, Maplin and Blockbuster. There is a local Authority Pay and Display car park close by in Portland Street.

Description

The property comprises four ground floor retail units all of which intercommunicate to provide a single unit. The property benefits from the use of a private car park just off Trinity Lane. The property forms part of a larger building not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	24.95 m	(81' 10")
Net Frontage	22.70 m	(74' 6")
Shop Depth	15.40 m	(50' 5")
Built Depth	15.90 m	(52' 3")
Ground Floor	334 sq m	(3,595 sq ft)

Floor area provided by the Seller.

Tenancy

The property is at present let to BATHROOM VILLAGE UK LTD for a term of 10 years from 29th November 2012 (1) at a current rent of £36,000 per annum. The lease provides for a rent review on the fifth year of the term and contains full repairing and insuring covenants by way of service charge. (1) There is a tenant's break clause in the third and sixth year on 6 months' written notice.

Tenant Information

www.bathroomvillage.com

The tenant has 4 showrooms in Cheltenham, Bristol, Taunton and Exeter.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 54 Band C (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

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